THE MINISTER OF STATE IN THE MINISTER OF FINANCE (SHRI M. V. CHAMDRASHEKHAR MURTHY): (a) and (b) As part of the broad policy of bringing down the peak rates of import duty, import duty on flint buttons was reduced from 105% to 85|% in 1993 budget, and from 85% to 65% ib 1994 budget.

(c) Yes, Sir.

(d) and (e) In view of the forthcoming budget* it is not possible to indicate the details at. this stage.

Rate of Inflation

253. SHRI V. GOPALSAMY: Will the Minister of FINANCE be pleased' *to* state:

(a) what was the rate of inflation during the. year 1990-9I, 1991-92 and 1992-93;

(by what is the present rate of inflation; and

'(c) what steps are being taken to bring down the inflation?

THE MINISTER OF STATE IN THE MINISTRY OF, FINANCE (SHRI M- V- CHANDRASHEKHAR MURTHY): (a) and (b) Atmual inflation rate since 1990-91 is shown below:

Annuai Inflation Rate (point to point)

(Percent)

Year	Inflation
1990-91	12.1
1991-92	13.6
1992-93	7.0
1993-94	10.8
1994-95*	11.4

*As on February 25. J 995.

(c) Steps taken to contain inflation in the current fiscal year are:—

(i) release of foodgrains from public stocks through open market sale by Food Corporation of India*

(ii) placing import of sugar on OGL at zero duty;

(iii) ensuring sugar availability for PDS by importing! nearly 10 lakh tonnes at zero duty;

(iv) allowing import of palmolein oil under OGL;

(v) importing 1.07 lakh tonnes of pahnofein oil for supply through PDS;

(vi) with effect from March 1995, allowing imports of major edible oik under OGL at reduced duty of 30%;

(vii) allowing cotton import under OGL at zero duty;

(viii) Placing a cap on Central Government's borrowings from the RBI through the issue of ad hoc Treasury Bills and containing monetary growth through a series of measures including raising of CRR and sale of Government securities by the RBI.

Excise/Income tax raid conducted in Nagpur

254. SHRI NAGMANI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the fact that in spite of simplification of Excise/Income Tax Rules, many traders are evading the same by adopting unfair trade practices under the nose of local authorities resulting in heavy loss of revenue to the exchequer;

(b) whether Government are also aware that M/s Agra Leatherities and M/s Luggage Home, Modi No. 3, Itabuldi, Nagpur (Maharashtra) have acquired huse assets disproportionate to their disclosed income;

(c) whether in spite of public complaints, no raid has been conducted in the ease of above business house; and